

**What is claimed is:**

1. A microcapsule composition for electrophoretic displays, which is a composition used for preparation of a coating liquid and comprises an aqueous medium  
5 and microcapsules for the electrophoretic displays, wherein the microcapsules include a shell and a dispersion that is capsuled in the shell, wherein the dispersion includes a solvent and electrophoretic fine particles that are dispersed in the solvent;

with the microcapsule composition:

being a product as obtained without involving the step of drying the  
10 microcapsules; and

having a microcapsule content of 30 to 80 weight %.

2. A microcapsule composition according to claim 1, wherein the microcapsules have a volume-average particle diameter of 30 to 150  $\mu\text{m}$  and a particle diameter  
15 distribution by volume such that: not less than 80 volume % of the microcapsules are present within the particle diameter range of  $\pm 40$  % of the maximum-peak particle diameter around the maximum-peak particle diameter.

3. A microcapsule composition according to claim 1, wherein the total content of  
20 the microcapsules and the aqueous medium in the composition is not less than 90 weight %.

4. A production process for a microcapsule composition for electrophoretic displays, wherein the microcapsule composition includes an aqueous medium and  
25 microcapsules for the electrophoretic displays, wherein the microcapsules include a shell and a dispersion that is capsuled in the shell, wherein the dispersion includes a solvent and electrophoretic fine particles that are dispersed in the solvent;

with the production process comprising:

the dispersing step of dispersing the electrophoretic fine particles into the solvent;

and

the microcapsuling step of capsuling an electrophoretic fine particle dispersion  
5 into the shell in the presence of the aqueous medium, thereby obtaining a preparation  
liquid including the microcapsules and the aqueous medium, wherein the electrophoretic  
fine particle dispersion is obtained in the dispersing step;

wherein:

the composition having a microcapsule content of 30 to 80 weight % is obtained

10 without involving the step of drying the microcapsules.

5. A production process according to claim 4, which further comprises:

the wet classification step of treating the preparation liquid to classify the  
microcapsules; and

15 the concentration step of reducing the aqueous medium from a dispersion resultant  
from the classification step, thereby concentrating the dispersion.

6. A production process according to claim 5, wherein the preparation liquid to be  
used in the wet classification step has a microcapsule concentration of not more than 15  
20 weight %.

7. A production process for a sheet for electrophoretic displays, which comprises  
the steps of: coating a coating liquid containing a microcapsule composition for the  
electrophoretic displays; and drying the resultant coating film; thereby producing the  
25 sheet for the electrophoretic displays;

with the production process:

using, as the composition, the microcapsule composition as recited in claim 1; and

further comprising the step of preparing the coating liquid by mixing the composition in such an amount that the coating liquid will have a microcapsule content of 25 to 65 weight %.

- 5           8. A handling method for microcapsules for electrophoretic displays, wherein the microcapsules include a shell and a dispersion that is capsuled in the shell, wherein the dispersion includes a solvent and electrophoretic fine particles that are dispersed in the solvent, in which handling method the microcapsules are handled in the form of a microcapsule composition such that: the microcapsules are present in an aqueous  
10 medium; and the microcapsule composition has a microcapsule content of 30 to 80 weight %.